

**Congress of the United States**  
**Washington, DC 20515**

April 23, 2010

The Honorable Sander M. Levin  
Chairman  
Committee on Ways and Means  
U.S. House of Representatives  
1102 Longworth House Office Building  
Washington, D.C. 20515

The Honorable David L. Camp  
Ranking Member  
Committee on Ways and Means  
U.S. House of Representatives  
1139E Longworth House Office Building  
Washington, D.C. 20515

Dear Chairman Levin and Ranking Member Camp:

As members from the Gulf Coast, we very much appreciate your continuing support for the enactment of tax relief and other provisions to assist in the economic recovery of our region in the aftermath of Hurricane Katrina and other similar disasters. As you proceed with resolving the differences between the House and Senate versions of the Tax Extenders Act of 2009 (H.R. 4213), we urge you to include in this final legislation several key provisions from the House and Senate bills that relate to recovery. These provisions will provide the business and financial communities in the Gulf Opportunity Zone (GO Zone) regions of Louisiana, Mississippi, and Alabama with the significant and critical opportunity to complete recovery and redevelopment efforts.

We are extremely grateful for the support provided by both the House and the Senate demonstrated by the inclusion of identical provisions in the respective versions of H.R. 4213 that would: (1) extend the 26% Historic Tax Credit (HTC) for the GO Zone; and (2) extend the work opportunity tax credit for Hurricane Katrina employees.<sup>1</sup>

The special HTC tax incentive has been extremely helpful in leveraging enhanced private investment in the devastated GO Zone areas. We are hopeful these provisions will be preserved in the final deliberations on H.R. 4213.

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<sup>1</sup> See §206 of H.R. 4213, American Workers, State, and Business Relief Act of 2010 as passed by U.S. House of Representatives on December 9, 2009 [hereinafter "House bill"]; see §§184, 185 of H.R. 4213, American Workers, State, and Business Relief Act of 2010 as passed by U.S. Senate on March 10, 2010 [hereinafter "Senate bill"].

We also urge your strong support for several key recovery provisions that are included in the Senate version of the bill. Specifically, final enactment in H.R. 4213 of the following Senate provisions would ensure that adequate remedies are available for proper recovery in the GO Zone:

- Extension of the GO Zone Low Income Housing Tax Credit (LIHTC) Rule.<sup>2</sup> Extension of the LIHTC and making disaster-state credits eligible for the exchange program created in the American Recovery and Reinvestment Act will ensure that adequate and desperately-needed rental housing will be available for low-income tenants in the GO Zone.
- Extension of Time to Issue GO Zone Bonds.<sup>3</sup> The one-year extension of the issuance date for GO Zone bonds will ensure the continuing availability of qualified private activity bonds to finance the construction and rehabilitation of residential and nonresidential property in the GO Zone.
- Special Depreciation Allowance.<sup>4</sup> Removal of the limitation on the adjusted basis of affected property will enable the continuing use of the bonus depreciation incentive for the most severely-damaged GO Zone areas. This incentive has proven to be very effective in jump-starting key redevelopment efforts in those hardest-hit areas of the GO Zone, and its continuation is critical to further recovery efforts.

Because of the initial lack of basic transportation, utility and other infrastructure, delays in floodplain determinations, the lead-time required for the completion of many proposed development projects, and other factors in the aftermath of the Gulf Coast hurricanes, economic recovery has been delayed throughout the GO Zone region. However, enactment of the extension provisions noted above will provide Louisiana, Mississippi, and Alabama with the additional time needed to complete the recovery and economic restoration of the Gulf Coast region.

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<sup>2</sup> See §605, Senate Bill.

<sup>3</sup> See *id.* §606.

<sup>4</sup> See *id.* §183.

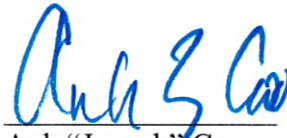
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The Honorable Dave Camp  
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We thank you for your consideration of this request and for your support of these recovery initiatives.

Sincerely,



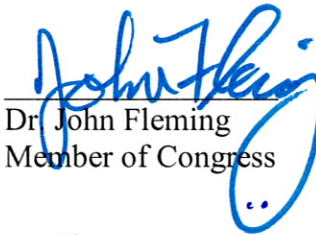
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Anh "Joseph" Cao  
Member of Congress



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Member of Congress



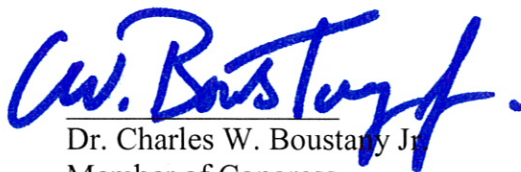
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Member of Congress



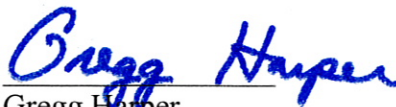
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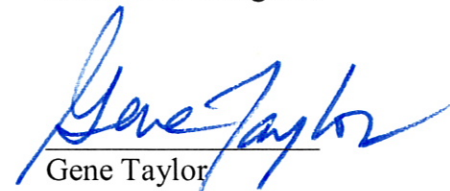
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